



TN Department of Financial Institutions
Compliance Division
414 Union Street, Suite 1000
Nashville, TN 37219
615-741-3186
www.tn.gov/tdfi/

To: All Mortgage Brokers, Lenders, and Servicers

Subject: **LICENSEE RENEWAL FOR 2009 - \$500**
(check made payable to TN Department of Financial Institutions)

Your License under the Tennessee Residential Lending, Brokerage, and Servicing Act expires December 31, 2008. The enclosed renewal forms should be completed and returned to this office no later than December 1, 2008 as required by T.C.A. § 45-13-105.

T.C.A. § 45-13-105(c)(2) On or before December 1 of each year, *each licensee shall pay a renewal fee of five hundred dollars (\$500.00)* to the commissioner for the following year, commencing January 1, together with such renewal application as the commissioner may require. Failure to pay the renewal fee or to submit a renewal application shall cause the license to expire at the close of business on December 31.

(d) No abatement of the license fee shall be made if the license is surrendered, cancelled, revoked or suspended prior to the expiration of the period for which it was issued.

NOTICE:

PLEASE READ ALL INSTRUCTIONS CAREFULLY PRIOR TO SUBMITTING RENEWAL. IF ANY REQUIRED ITEMS ARE MISSING, THE APPLICATION WILL BE RETURNED. THE APPLICATION MUST BE POSTMARKED BY DECEMBER 1, OTHERWISE, IT WILL BE RETURNED AND SUBMISSION OF A NEW APPLICATION WILL BE REQUIRED. MAIL TO THE ADDRESS LISTED ABOVE.

Please check the Department's website, www.tn.gov/tdfi/, to print additional forms (under "Forms") or to link to the Tennessee Residential Lending, Brokerage, and Servicing Act of 1988, Title 45, Chapter 13. (under "Compliance Division")



Tennessee Department of Financial Institutions
414 Union Street, Suite 1000
Nashville, TN 37219
(615) 741-3186
www.tn.gov/tdfi/

LICENSEE RENEWAL APPLICATION

Mortgage Broker, Lender and/or Servicer

RENEWAL FEE: \$500.00

If not postmarked by 12/1/08, the application will be returned and a NEW Application will be required.

Office Use Only

Check #:

File #:

I. BUSINESS ENTITY INFORMATION

Check appropriate box(es): ☐ Broker ☐ Lender ☐ Servicer

Name of Business (including assumed name if applicable)

Telephone No.

Street Address of Principal Office

City

State

Zip

Mailing address (if different from street address)

City

State

Zip

License #

E-mail address

NOTICE: T.C.A. § 45-13-103(a) states “.....provided, however, that no contractor or home improvement contractor or other person who supplies materials and renders services in the improvement of real property shall engage in the business of making mortgage loans or of being a mortgage loan servicer or mortgage loan broker in this state.”

Regulatory History WITHIN THE LAST YEAR:

1. Has the Applicant been subject to administrative action by a State or Federal Regulatory Agency?
Yes _____ No _____
2. Has the Applicant surrendered or been refused a license by any State or Federal Regulatory Agency?
Yes _____ No _____
3. Has there been any felony indictment of the applicant or any of its officers, directors, or principals?
Yes _____ No _____
4. Has there been any felony conviction of the applicant or any of its officers, directors, or principals?
Yes _____ No _____
5. Has the applicant filed for reorganization or bankruptcy?
Yes _____ No _____

If the answer to any question is “yes” under Regulatory History, please provide the following details on a separate page:

- a. The type of any judicial or administrative proceeding in which you were involved.
- b. Describe any charges brought against you.
- c. The factual background.
- d. Your name as listed in the court pleadings.
- e. The name and address of any co-defendant.
- f. The name of the court having jurisdiction & the court address.
- g. The case or docket numbers.
- h. Whether any judgment or conviction was entered on each charge, the date of the judgment or conviction, the name of the judge, administrative law judge, referee or other magistrate that entered the judgment or conviction. (Please also attach a copy of any judgment or conviction entered).
- i. Detail any sentence received, including but not limited to, pretrial diversion, court supervision, probation, incarceration; the date of sentencing and the name of the sentencing judge, referee or other magistrate. (Please also attach a copy of any sentencing order).
- j. The name, address and telephone number of any attorney who represented you.

II. OPERATION AND RECORD RETENTION

Pursuant to Tennessee Code Annotated § 45-13-109(a), every licensee and registrant shall keep and maintain at all times in its principal place of business correct and complete records of all mortgage loan transactions arranged by such licensee or registrant.

A. Please see the attached list of currently licensed Tennessee branch office locations for your company according to the Department’s records. Please update and make changes to this list as needed and mark any locations that should not be renewed.

Notice: If there has been a change in the original designated branch manager for a branch office, a new “Designation of Branch Office Manager” form is required. This form may be found at www.tn.gov/tdfi/ by clicking on “forms”.

III. FINANCIAL INFORMATION

A. Please attach a financial statement less than 1 year old in the name of the business that has been **COMPILED, REVIEWED OR AUDITED** in accordance with generally accepted accounting principles by an independent CPA or PA (T.C.A. § 45-13-105c). Financial statements should include a balance sheet, an income statement, and a statement of cash flows. This requires the **cover letter from the CPA or PA** to be acceptable. The financial statement must show, at a minimum, a tangible net worth of \$25,000 and an additional \$25,000 for each additional branch location in Tennessee. The financial statement must be enclosed with this renewal application.

B. If you are a **LENDER**, please provide the name or names of your sources of funding and the amount of the liability for all lines of credit. Also, please provide a statement as to other sources of credit should your current lines of credit cease funding. This information must be enclosed with this renewal application.

IV. SURETY BOND OR LETTER OF CREDIT

- A.** Please attach an original notarized and signed surety bond in the full name of the business including any assumed name if applicable. A blank bond form is attached for your convenience if needed. A continuation certificate may be submitted to extend a current bond that the Department already has on file. **The bond or continuation certificate must be effective through 12/31/09** and must be enclosed with this renewal application.

If submitting a letter of credit, the effective date must be through 12/31/11.

V. PERSONNEL

Please list an individual that the Department can contact to answer questions regarding this renewal application.

Name	Telephone No.
------	---------------

List below the name of the designated managing principal. If there has been a change in the original designated managing principal, a new "Designation of Managing Principal" form is required. This form may be found at www.tn.gov/tdfi/ by clicking on "forms".

Managing Principal

List below the name and title of all officers, directors, members, shareholders and/or partners for this business entity. "Officers" means chief executive and/or operating officer, president, executive or senior vice president, secretary or treasurer. If there are 20 or fewer shareholders, list all of them. If there are more than 20 shareholders, list only those holding (or controlling) 10% or more of the outstanding voting stock of the corporation.

Name and title	Business Address
Are all officers and directors listed?	<input type="checkbox"/> Yes <input type="checkbox"/> No

VI. CERTIFICATION/AFFIDAVIT

I hereby declare that I am duly authorized to file this renewal application and that the statements and representations set forth herein are true to the best of my knowledge. I understand that omissions or inaccuracies may result in the denial of the application. I further declare that I have read and understand all the requirements of The Tennessee Residential, Lending, Brokerage and Servicing Act (T.C.A. § 45-13-101 et seq), under which I am renewing.

Signature of Managing Principal

Date

STATE OF: _____

COUNTY OF: _____

Subscribed and sworn to before me on this ____ day of _____, _____.

Notary Public _____

(Notary Seal)

My Commission Expires _____

VII. REGISTRATION OF MORTGAGE LOAN ORIGINATORS

- A.** Attached is a list of mortgage loan originators that are currently registered with your company according to the department's records. Please review the list and make any corrections to the entries. If there are originators that are currently registered but not showing on the list, please add those names. Place a line through any originators who are not being renewed and provide the last date of employment in the space provided. Please place a check beside the names of those being renewed and **include the list along with the \$100 renewal fee per individual.**
- B.** For newly hired mortgage loan originators, please complete the **Mortgage Loan Originator Registration Form.** This form may be found at www.tn.gov/tdfi/ by clicking on "forms". **There is a \$100 fee per individual. Please see notice below.**

Notice:

Tennessee Mortgage Loan Originator Registrations are CALENDER year registrations. Registrations received and processed by the department within the calendar year ARE SUBJECT TO THE \$100 RENEWAL FEE FOR 2009.

MORTGAGE LOAN ORIGINATORS HIRED NEAR THE END OF THE YEAR:

- 1. All new registrations received from November 15, 2008 to the end of the year will be considered registered effective as of January 1, 2009, unless we are otherwise instructed.**
- 2. If you wish to have those individual's registrations effective PRIOR to January 1, 2009, you will need to indicate that choice clearly on the registration form and include another \$100 for renewal.**

PLEASE INCLUDE IN YOUR PACKAGE TWO SEPARATE CHECKS:

- one check for the total of loan originator fees (Section VII)
- one check for the mortgage company renewal (\$500)

Combined checks will result in this renewal being returned for resubmission.

BOND

BOND NO. _____

MORTGAGE BROKER, LENDER OR SERVICER

KNOW ALL PERSONS BY THESE PRESENTS: that (Name and complete business address of Company for which bond is being made) _____, as Principal, and (Name and complete business _____ address _____ of _____ Bond _____ Company) _____ which is authorized to conduct a general surety business in the state of Tennessee, as Surety, are each held and firmly bound unto the State of Tennessee, Department of Financial Institutions ("Department"), for the benefit of any person injured by the wrongful act, default, fraud or misrepresentation of the Principal or the Principal's employees, or both, under the Tennessee Residential Lending, Brokerage and Servicing Act of 1988, Tenn. Code Ann. §§ 45-13-101, *et seq.* (the "Act"), in the penal sum of _____ Dollars (\$ _____), lawful money of the United States of America, for the payment whereof well and truly to be made, the Principal and Surety hereby bind themselves and their successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has applied to the Commissioner of the Department of Financial Institutions for a license to conduct business in Tennessee under the provisions of the Act; and

WHEREAS, the Act requires the Principal to file with the Commissioner a surety bond payable to the State of Tennessee for the benefit of any person injured by the wrongful act, default, fraud or misrepresentation of the Principal or the Principal's employees, or both;

NOW, THEREFORE, the conditions of this obligation are such that if the Principal and the Principal's employees shall well and faithfully conform to and comply with the Act, and with all Rules, Bulletins and Opinions promulgated thereunder, and if the Principal shall promptly pay any and all monies that may become due or owing to the Commissioner of the Department of Financial Institutions and any person or persons under the Act, Rules, Bulletins or Opinions, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

THIS BOND shall be effective from and after _____, 20____, and shall remain in force for a period of one (1) year, with such period ending on _____, 20____. Pursuant to Tenn. Code Ann. § 45-13-106(b), this bond shall be maintained by the Principal for not less than twenty-four (24) months following the expiration, revocation, suspension or surrender of the Principal's license under the Act. This bond may be continued in force for an additional term or terms by continuation statements acceptable to the Commissioner; provided, however, that regardless of the number of years this bond remains in effect, in no event shall the Surety's liability hereunder exceed the penal amount of the bond.

IN WITNESS WHEREOF, the Principal and Surety have duly executed, or caused to be executed, this bond on the _____ day of _____, 20____.

IN THE PRESENCE OF:

Principal (Seal)

By: _____ (Seal)
Title

Surety (Seal)

By: _____ (Seal)
Title